



## The Role of Law at AIIB



### 1. Overview

The Asian Infrastructure Investment Bank (AIIB or the Bank) strives to operate in accordance with the highest standards of transparency and accountability. To that end, AIIB undertakes to adhere to the rule of law in its organization, operations, and management. This means that AIIB is to be governed within a well-defined external and internal legal framework, that proper legal regulatory mechanisms are put in place to ensure its activities strictly follow this framework, and that it may be held to account for adverse consequences in case of contravention or violation of those legal norms.

### 2. The Law Governing AIIB

#### 2.1 AIIB under International Law

AIIB is an international organization established by the [AIIB Articles of Agreement](#) (entered into force on Dec. 25, 2015), a multilateral treaty, the Parties to which comprise the Membership of the Bank. During the negotiations of the Articles of Agreement, the Chief Negotiators agreed that certain formulations in the text represented general understandings which needed to be recorded. [The Chief Negotiators' Report](#), adopted in tandem with the final text of the Articles of Agreement, summarizes these understandings, for future reference when interpreting the Articles of Agreement. Accordingly, AIIB is both constituted and governed by public international law, the sources of which according to Article 38 of the Statute of the

International Court of Justice include applicable international conventions, customary international law, general principles of law and subsidiary means for the determination of rules of law.

AIIB's international legal personality exists independent of that of its Members. Under the [Articles of Agreement](#), AIIB possesses full juridical personality and, in particular, the full legal capacity (i) to contract; (ii) to acquire, and dispose of, immovable and movable property; (iii) to institute and respond to legal proceedings; and (iv) to take such other action as may be necessary or useful for its purpose and activities. Operated under public international law, AIIB has, for instance, concluded a [Headquarters Agreement](#) with the Government of the People's Republic of China to define the legal status, privileges and immunities for AIIB's operation and functioning in China. It has also entered into relationship or cooperation agreements with other development-related international organizations and, in particular, other multilateral development banks, to facilitate the fulfilment of its objectives and delivery of its mandate. The [Articles of Agreement](#) and the [Headquarters Agreement](#) have been registered with the United Nations Secretariat in accordance with Article 102 of the Charter of the United Nations. AIIB has also been granted permanent observer status by the United Nations General Assembly to promote cooperation with the United Nations ([UNGA Resolution A/RES/73/216](#)).

Unlike its sovereign Members, AIIB does not possess general competence. In other words, it may only exercise those powers expressly or impliedly bestowed upon it by the [Articles of Agreement](#). In the furtherance of AIIB's mandate, internal rules are issued by the competent governing bodies of AIIB, as provided in the [Articles of Agreement](#). The resulting organization and effect of such rules are established by AIIB's Internal Legal Framework.

## 2.2 AIIB's Internal Legal Framework

### 2.2.1 Overview

AIIB's Internal Legal Framework legally and logically arises from the [Articles of Agreement](#) and the roles and competence attributed to the Board of Governors, the Board of Directors and the President. It responds to the authority of the Board of Governors to adopt resolutions on the most important matters of the Bank, and the power of the Board of Directors to establish Policies, Strategies and Regulations governing the Bank's operations and administration. The Internal Legal Framework is also established in accordance with applicable public international law, including the generally recognized principles of international administrative law.

Together, this forms a governance hierarchy, ordering the Board of Governors highest,

with the Board of Directors subject to the authority of the Board of Governors, and the Board of Directors supervising and being capable of delegating authority to the President. The [Articles of Agreement](#) specify that the President is the chief of staff and legal representative of AIIB. As such, the President may add to the rules established by the Board of Directors, but not detract from them or alter them. The Board of Directors and the President have established various committees, on a formal legal basis, to advise them on issues under their remit and assist them in the supervision and management of the Bank.

Therefore, within AIIB, the Board of Governors adopts the [By-Laws](#) of the Bank to complement the [Articles of Agreement](#), including provisions governing the organization of the annual meeting, membership and financial matters of the Bank, and terms of office of the Governors, Directors, and President. It also adopts the [Codes of Conduct for Board Officials](#) and [Bank Personnel](#) and [the Rules for the Election of the President](#). The Board of Directors adopts all Policies, Strategies and Regulations governing the Bank's operations and administration, including the [Staff Regulations](#). To properly exercise the powers vested in them, the Board of Governors and the Board of Directors adopt their own Rules of Procedure. The President adopts Directives, including the [Staff Rules](#). Directives may implement the decisions of the Board of Directors, but they may sometimes be stand-alone initiatives by the President. [Directives](#) may be complemented by Administrative Guidance issued under the delegated authority of the President.

## 2.2.2 Legal Instruments Adopted by the Board of Governors

### 2.2.2.1 By-Laws

The Board of Governors, being AIIB's highest governing body, is vested with all powers regarding the operations of the Bank. Such powers may be delegated to the Board of Directors, except those provided in Article 23(2) or other provisions of the [Articles of Agreement](#). The Board of Governors has adopted the [AIIB By-Laws](#) under the authority of the [Articles of Agreement](#). The [AIIB By-Laws](#) are intended to be complementary to the [Articles of Agreement](#), addressing issues like the annual meeting of the Board of Governors, membership, and financial matters of the Bank, among others. The [AIIB By-Laws](#) also contain provisions on the terms of service of the Governors, Directors, President, and Vice-Presidents of the Bank.

### 2.2.2.2 Rules of Procedure of the Board of Governors

To complement the [Articles of Agreement](#) and the [AIIB By-Laws](#), the Board of Governors has also adopted the [Rules of Procedure of the Board of Governors](#) to govern all matters before it. Specifically, the [Rules of Procedure of the Board of Governors](#) prescribe procedures for meetings of the Board of Governors, including,

among others, the organization of, attendance at, agenda for, and decision-making of the meetings.

### 2.2.2.3 Codes of Conduct

To establish principles and ethical standards for Officials on the Board of Directors in relation to their status and responsibilities in the Bank, the Board of Governors has adopted a [Code of Conduct for Board Officials](#), which supplements the [Articles of Agreement](#) and the [By-Laws](#) of the Bank. The Board of Governors has also adopted a [Code of Conduct for Bank Personnel](#), to set out the guidelines and ethical standards for the conduct of Bank Personnel.

### 2.2.2.4 Rules for the Election of the President

Vested with the power to elect the President of the Bank under Article 23(2)(vi) of the [Articles of Agreement](#), the Board of Governors has adopted the [Rules for the Election of the President](#). The Rules establish qualification criteria of the candidates and assurance mechanisms supporting an “open, transparent and merit-based” selection process, as required by the Articles of Agreement. This includes arrangements for nomination, shortlisting, interviews and the conduct of the election itself. It also provides the inclusion of the Bank’s external auditor in the process for the tally of votes.

## 2.2.3 Legal Instruments Adopted by the Board of Directors

### 2.2.3.1 Rules of Procedure of the Board of Directors

To properly exercise the powers and authorities vested in it, the Board of Directors has adopted [Rules of Procedure](#). Those Rules are intended to be complementary to the [Articles of Agreement](#) and the [AIIB By-Laws](#). The Board of Directors has also [established various committees](#) to facilitate its work to the extent authorized by the Board of Governors.

### 2.2.3.2 Policies

Pursuant to Article 26(ii) of the [Articles of Agreement](#), the Board of Directors, responsible for the direction of the general operations of the Bank, shall establish the policies of the Bank and take decisions on major operational and financial policies. These policies are intended to cover all major aspects of the operations of the Bank, ranging from its [financing](#), [asset liability management](#) and [investment operations](#), to its [international relations](#), [corporate procurement](#) and [compensation and benefits for its staff](#).

### 2.2.3.3 Strategies

The Board of Directors has approved the Bank's first [Corporate Strategy](#) for 2021-2030. The Corporate Strategy defines the Bank's Mission as "Financing Infrastructure for Tomorrow", which combines the Bank's firm commitment to sustainability with a clear operational focus on (1) Green Infrastructure, (2) Connectivity and Regional Cooperation, (3) Technology-enabled Infrastructure and (4) Private Capital Mobilization.

In addition, the Board of Directors has adopted other strategies for the Bank's operations, including [Sustainable Energy for Asia Strategy](#), [Strategy on Mobilizing Private Capital for Infrastructure](#), [Strategy on Financing Operations in Non-Regional Members](#), [Sustainable Cities Strategy](#), and strategies in specific sectors, such as [Transport Sector Strategy](#), [Water Strategy](#) and [Digital Infrastructure Sector Strategy](#).

#### 2.2.3.4 Staff Regulations

In accordance with Article 30(2) of the [Articles of Agreement](#), the [Staff Regulations](#) adopted by the Board of Directors set forth the fundamental conditions of service and the basic rights, duties, and obligations of AIIB and its staff. They establish the broad policies in accordance with which the President shall organize and manage AIIB staff.

### 2.2.4 Legal Instruments Adopted by the AIIB President

#### 2.2.4.1 Directives

[Directives](#) are binding instructions issued by the President to AIIB staff. They may also serve to delegate authority and attribute responsibilities. Directives may implement a Policy adopted by the Board of Directors or may sometimes be stand-alone initiatives by the President. They are one of the ways in which the President, as chief of staff, ensures that AIIB staff work together in a coordinated, efficient, and confident way that leads to high-performance and institutional success.

#### 2.2.4.2 Staff Rules

As one of the key directives, the [Staff Rules](#) are adopted by the President and prescribe the legal employment rights of AIIB staff. The Staff Rules, together with the [Staff Regulations](#) and [Policy on Compensation and Benefits](#), form the essential employment law of the AIIB. This is complemented by individual contractual provisions as well as generally recognized principles of international administrative law.

#### 2.2.4.3 Terms of Reference for Management Committees

To assist him in conducting the business of the Bank, the President has established

various Management Committees whose mandates are adopted in their Terms of Reference. These Management Committees include the Executive Committee, the Special Funds Committee, the Investment Committee, the Risk Committee, the Project Screening Committee, the Asset and Liability Management Committee, the Human Resources Review Committee, the Strategic Information Technology Committee, the Corporate Procurement Committee, and the Retirement Plan and Post-Retirement Medical Account Oversight Committee.

## 2.2.5 Legal Instruments Adopted under Delegated Authority of the President

[Directives](#), including the [Staff Rules](#), are often supported by Administrative Guidance (AG). An AG may contain written administrative practices, forms and details, which AIIB staff must follow. An AG is issued by Vice Presidents and other Heads of Department reporting directly to the President. An AG can be updated and changed as often as needed. It cannot, however, revise, amend or contradict any Policy, Staff Regulation, Staff Rule or Directive.

## 3. Regulatory Mechanisms

Within the Internal Legal Framework, AIIB has established various regulatory mechanisms to ensure that the rules and procedures of AIIB are fully observed, and that good governance in accordance with the principles of transparency, openness, and accountability is realized. These mechanisms were established by AIIB's governing bodies at different levels. For instance, the Board of Directors has established an Audit and Risk Committee (comprising Board Officials and external members) in order to review the Bank's financial statements and accounting, auditing and financial reporting practices, procedures and issues, and to assess the effectiveness of the Bank's internal control system.

In addition, an Ethics Committee has been established to consider matters relating to the implementation, interpretation, and application of the [Code of Conduct for Board Officials](#). The President, being the Bank's chief of staff, has likewise put in place mechanisms to ensure compliance with the Bank's internal policies and regulations. These include the establishment of an ethics office to ensure the implementation of the [Code of Conduct for Bank Personnel](#). An internal audit office has also been established under the President's authority, to evaluate and improve the effectiveness

of the Bank's governance, risk management, and control processes.

## 4. Accountability and Redress Mechanisms

To enforce the rule of law, AIIB has also set up various accountability mechanisms to ensure that adequate redress is accessible, and that accountability is attributed in the event of contravention or violation of AIIB rules. In particular, the Board of Directors has approved an Accountability Framework in April 2018, to clearly demarcate its role and that of the President in respect of the financing operations of the Bank. The [Accountability Framework](#) also sets out the role of the Board of Directors to hold the President accountable for the management of the Bank, including through annual appraisal of the President's performance in his chairmanship of the Board, and in his management of the Bank towards achieving the mandate set out in the [Articles of Agreement](#).

In furtherance of the Board of Directors' supervision of the management and the operation of the Bank on a regular basis, an [Oversight Mechanism](#) has been put into place, comprising the functions of the Complaints-resolution, Evaluation and Integrity Unit, External Audit function, and dispute resolution mechanisms to address challenges by Bank staff against administrative decisions of the Bank which adversely affect them directly and personally.

For instance, a [sanction mechanism](#) has been established for firms and individuals that are found to have engaged in specified forms of fraud, corruption, and other Prohibited Practices in connection with Bank-financed projects. To ensure compliance with its Environment and Social Policy, AIIB has also established a [Project-affected People's Mechanism](#) to receive submissions from people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the Policy.

In addition, AIIB has established an [Administrative Review Procedure](#) to address disputes with its staff in relation to their employment with the Bank. It also uses institutional arbitration clauses widely with AIIB's corporate procurement counterparties. With regard to its financing of projects, AIIB includes dispute resolution clauses, and in particular, consents to arbitration as the exclusive means of resolving disputes in its sovereign agreements.

## 5. Office of the General Counsel

### 5.1 Overview

The Office of the General Counsel (OGC) is the legal department of the Bank. Its mission is to sustain the Bank's mandate-based multilateral development financing by protecting the Bank's international legal status, helping the Bank make good decisions, and safeguarding the Bank against legal risks through authoritative, actionable, and impartial legal advice and services. OGC provides advice to the Bank's management and governing bodies on all legal aspects of the Bank's investment, financial, institutional, and administrative activities. Among many other things, the Office supports the drafting and negotiation of all legal agreements, assists in the preparation of the Bank's policies and directives, oversees the privileges and immunities of the Bank and issues legal opinions to the Bank's management and governing bodies. It helps to ensure that the Bank's activities and operations are consistent with its [Articles of Agreement](#) and other legal instruments, including its internal legal framework and, where appropriate, with the norms and principles of public international law and the best practices of international financial institutions/multilateral development banks.

In addition to performing its routine legal functions, OGC carries out legal outreach on a regular basis, to promote the rule of law and cultivate a legal culture within AIIB. This includes organizing legal conferences and seminars to discuss the most relevant issues affecting AIIB's functioning as an international organization and, in particular, as a multilateral development bank. It also produces, on an annual basis, the [AIIB Yearbook of International Law \(AYIL\)](#) which is published by Brill Nijhoff in the Netherlands.

OGC is headed by the General Counsel who is responsible for leading the planning, implementation, and supervision of the work of OGC. The General Counsel reports directly to the President and is a member of the Executive Committee. The General Counsel provides legal advice and support to the Board of Governors and the Board of Directors, including through participation in all formal or informal meetings held by them. In addition, the General Counsel maintains regular contact and interactions with legal counsel at other international organizations in general, and at other international financial institutions in particular. Notably, the General Counsel attends the Annual Meeting of the General Counsel of International Financial Institutions to exchange

views and discuss issues of concern to all international financial institutions.

The General Counsel is assisted by an Assistant General Counsel in his management of OGC. The Assistant General Counsel is the legal adviser to the Audit and Risk Committee of the Board of Directors and represents OGC in the Risk Committee of the Management. In addition, the Assistant General Counsel manages the recruitment of the Office. OGC is divided into three specialist units: the Investment Operations Unit, the Finance Unit and the Institutional & Administrative Unit which, under the overall authority of the General Counsel, are responsible for advising on the investment operations, finance-related, and institutional and administrative functions of the Bank, respectively.

The General Counsel, together with counsel trained in multiple jurisdictions with different legal systems, provides advice and other legal services independently. This independent role constitutes an essential hallmark of the rule of law in the management of the Bank. It serves to ensure that the Bank is operated in conformity with the principles, objectives, and goals established by the [Articles of Agreement](#).

Legal fellows and interns are recruited on a regular basis to support the work of OGC. In all its work, OGC is supported by legal secretaries.

## 5.2 Composition and Functions of OGC

### 5.2.1 Investment Operations Unit

The Investment Operations Unit provides legal services to AIIB's investment operations, including sovereign operations and private sector projects. It is responsible for advising the Investment Operations Vice Presidencies (Region 1 and Region 2) and coordinating with the Risk Management Department, the Policy and Strategy Vice Presidency, and the Corporate Secretary Vice Presidency on project-related matters. The Investment Operations Unit also advises the Investment Committee and the Operations Procurement Committee of the Management.

### 5.2.2 Finance Unit

The Finance Unit provides legal services to support AIIB's finance-related functions. It is responsible for advising the Risk Management Department, the Internal Audit Office, and the Chief Financial Officer who oversees the Office of the Treasurer and the Office of the Controller. The Finance Unit also advises the Asset and Liability Management Committee of the Management.

### 5.2.3 Institutional & Administrative Unit

The Institutional & Administrative Unit provides advice on the legal aspects of AIIB's institutional and administrative activities. It is responsible for advising the Office of the President, the Policy and Strategy Vice Presidency, the Corporate Secretary Vice Presidency, the Administration Vice Presidency, the Complaints-resolution, Evaluation and Integrity Unit, the Ethics Office, and the Communications Department. The Unit also advises the Policy and Strategy Committee, the Budget and Human Resources Committee, and the Ethics Committee of the Board of Directors, as well as the Special Funds Committee, the Human Resources Review Committee, the Strategic Information Technology Committee, the Corporate Procurement Committee, and the Retirement Plan and Post-Retirement Medical Account Oversight Committee of the Management.

In addition, the Unit is responsible for the Legal Information and Knowledge Management function and departmental learning and development. The AIIB Law Library was established to facilitate departmental learning and support OGC's work. With extensive collections of legal materials, including access to online databases, the AIIB Law Library provides OGC with unique access in China to essential legal resources. It also has partnerships with other international financial institutions to provide staff access to a robust collection of legal references.

## 5.3 Legal Outreach

### 5.3.1 Overview

To promote the rule of law and cultivate a legal culture within the AIIB region, OGC conducts legal outreach by, among other means, organizing legal conferences, seminars, lectures, and workshops on a wide range of subjects relevant to the Bank's operations. These include AIIB Legal Conferences and Law Lectures which are held on an annual basis at the AIIB Headquarters, and law lectures or legal seminars hosted by OGC on a regular basis. OGC also manages the Legal Information and Knowledge Series, in which local and international law firms, arbitration centers and other relevant organizations are invited to present their knowledge and expertise in a specific, relevant field to the Bank's operations.

As part of its legal outreach, AIIB lawyers also contribute to academic and professional legal publications by, among other means, contributing to the editing of journals and writing articles. These articles discuss extensive topics of relevance to AIIB, such as "The Asian Infrastructure Investment Bank and the Belt and Road Initiative: Complementarities and Contrasts", "Financing of Investment Projects at the Asian Infrastructure Investment Bank: Institutional Set-up and First Experiences" and "Rule of Law on the Silk Road: History, Culture, Perspectives", authored by Gerard Sanders,

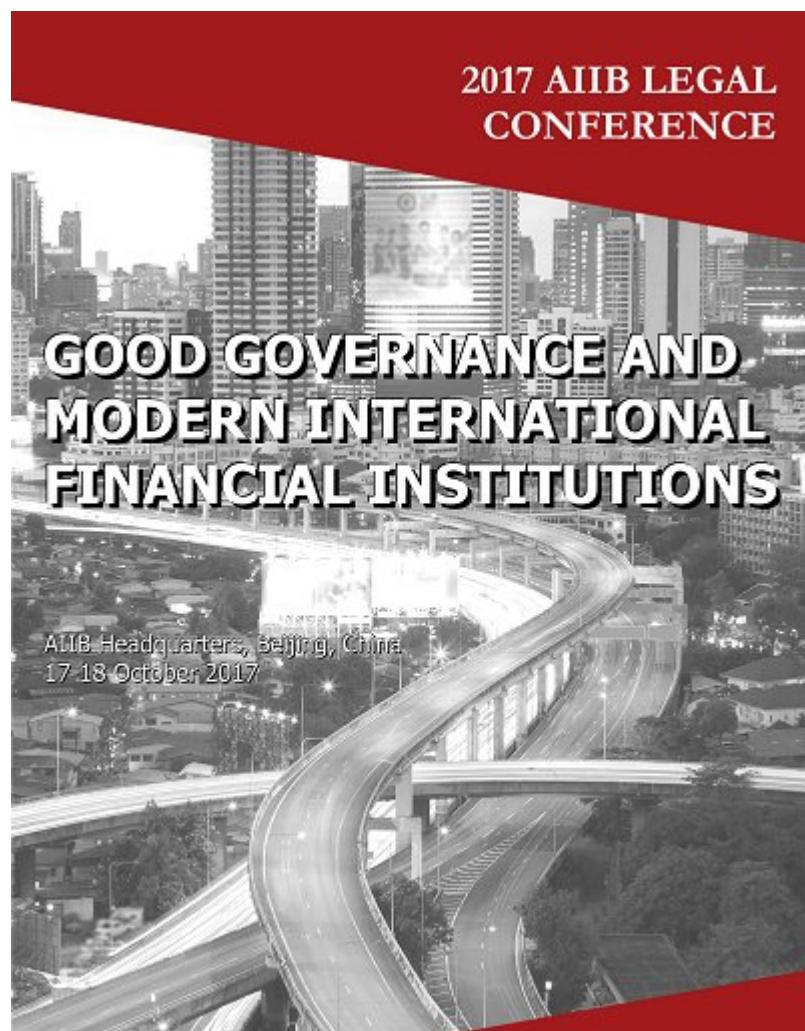
then AIIB General Counsel, and published in the Chinese Journal of International Law, the Manchester Journal of International Economic Law and the Harvard International Law Journal, respectively.

In addition, AIIB lawyers attend legal training on a regular basis, and maintain close contact with professional associations at both national and international levels.

### 5.3.2 AIIB Legal Conferences

#### 5.3.2.1 Inaugural AIIB Legal Conference

Held on Oct. 17-18, 2017 at the AIIB Headquarters, the inaugural AIIB Legal Conference theme was “Good Governance and Modern International Financial Institutions”. Four panels were convened, chaired by senior lawyers of the AIIB’s Office of the General Counsel, on the topics of “The Governance Role of Multilateral Shareholders”, “Institutional Design and Effective Governance”, “External Dimensions and Governance Mandate”, and “Governance and the Rule of Administrative Law”. The Conference concluded with a plenary discussion, chaired by the AIIB’s General Counsel and closing remarks by the President.





[View All Legal Conferences](#)

### 5.3.2.2 2018 AIIB Legal Conference

The 2018 AIIB Legal Conference was held on Sep. 5-6, 2018 at the AIIB Headquarters, under the theme “International Organizations and the Promotion of Effective Dispute Resolution”. As legal entities and global actors, international organizations are governed by the rule of law, and the effectiveness of international organizations depends on the efficient interaction between the laws which enable them to exist and to act. The lawful effective resolution of disputes is therefore of central concern to all international organizations.





[View All Legal Conferences](#)

### 5.3.2.3 2019 AIIB Legal Conference

The 2019 AIIB Legal Conference was held on Sep. 11-12, 2019 at the AIIB Headquarters, under the theme “Efficient Multilateral Institutions and the Role of International Administrative Law”. The mandates of all multilateral institutions are executed by the international civil service. In this way, the employment law that governs the appointment, incentivization, and integrity of this multinational workforce is essential to the success and effectiveness of every international organization.





## Efficient Multilateral Institutions and the Role of International Administrative Law



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### 5.3.2.4 2020 AIIB Legal Conference

The 2020 AIIB Legal Conference was held on a virtual basis on Dec. 3-4, 2020, under the theme “Funding International Development Organizations: Innovations of Law and Practice”. International development organizations depend on a multitude of funding sources and instruments. The law and practice governing funding mobilization is therefore of central importance to the sustainability of international development organizations.



**Biographies**

[Welcome Remarks](#)

#### **Christopher Smith, Chief Counsel, Finance, AIIB, and Co-Chair, 2020 AIIB Legal Conference**

Christopher Smith is Chief Counsel, Finance at the Asian Infrastructure Investment Bank (AIIB). Prior to joining AIIB, Mr. Smith was Senior Attorney at Cleary Gottlieb Steen & Hamilton, having worked in several of the firm's offices across the United States and Europe. He holds a JD from the University of Michigan, an MA from Johns Hopkins University and a BA from Tufts University. He is qualified to practice law in the State of New York. Prior to law school, Mr. Smith served as a US Peace Corps Volunteer in Armenia.

#### **Panel 1: Funding International Development Organizations: The Role of International Organizations in the Development of Local Capital Markets**

*Moderator: Rüdiger Woggon, Assistant General Counsel, AIIB*

Rüdiger Woggon is Assistant General Counsel of the Asian Infrastructure Investment Bank (AIIB) and a member of the management team of the Office of the General Counsel (OGC). He oversees the investment operations and finance operations related functions of OGC. He is the legal adviser to the Audit and Risk Committee of the Board of Directors and represents OGC in AIIB's Risk Committee. In addition, he manages OGC's recruitment. Before joining AIIB he was Director, Chief Counsel of the European Bank for Reconstruction and Development, where he led the legal team advising on funding operations, derivatives, repos, cash and custody accounts and a variety of other Treasury matters. After graduation from law school and admittance to the bar in 1987 in Germany, he started his legal career as an associate for a law and tax firm then became a research fellow at the University of Konstanz (Germany), where he also earned his doctorate in law. He then joined the capital markets department of Bankgesellschaft Berlin AG in Berlin and London.



[View All Legal Conferences](#)

### **5.3.3 AIIB Law Lectures**

#### **5.3.3.1 Inaugural AIIB Law Lecture**

Attendees at the AIIB Legal Conference were also able to hear the inaugural AIIB Law Lecture on Oct. 19, 2017 at the AIIB Headquarters, given by Miguel de Serpa Soares, United Nations Under-Secretary-General for Legal Affairs and Legal Counsel. The title of the Under-Secretary-General's lecture was “The Necessity of Cooperation between International Organizations”.





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### 5.3.3.2 2018 AIIB Law Lecture

Professor Georg Nolte, Chair of the International Law Commission of the United Nations (69th Session, 2017/2018), delivered the 2018 AIIB Law Lecture on Sep. 6, 2018 at the AIIB Headquarters, on the subject of “International Organizations in the Recent Work of the International Law Commission” to conclude the conference. He addressed an audience of international lawyers, academics, Beijing-based graduate law students, and Bank staff.



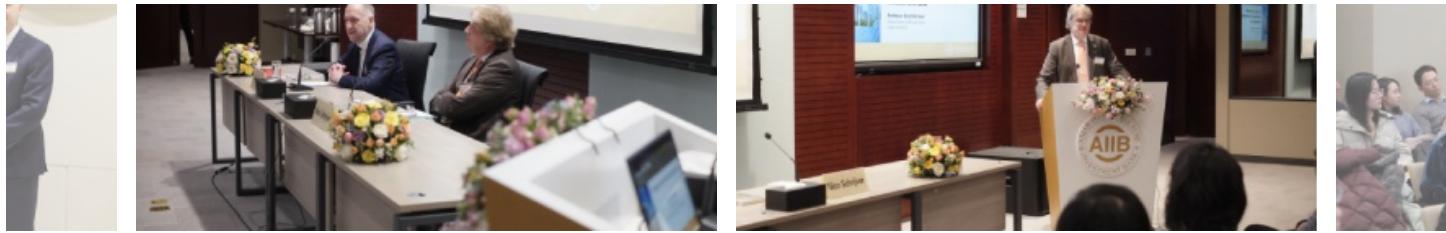
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### 5.3.3.3 2019 AIIB Law Lecture

Professor Nico Schrijver, Leiden University, State Councillor, Council of State of the Netherlands and President of the Institut de Droit International (2017-2019), delivered the 2019 AIIB Law Lecture on Nov. 29, 2019 at the AIIB Headquarters, on the subject of “The Rise of Sustainable Development in International Investment Law”. The Law Lecture was attended by international lawyers, academics, Beijing-based graduate law students, and Bank staff.





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#### 5.3.3.4 2020 AIIB Law Lecture

The 2020 AIIB Law Lecture was delivered by Judge Xue Hanqin, Vice President of the International Court of Justice on Dec. 11, 2020 at the AIIB Headquarters, on the subject of “The Judicial Role of the International Court of Justice in the Development of International Law”. Together with Headquarters-based Bank staff, the Law Lecture was attended by the AIIB President who, in addition to delivering welcome remarks, participated in the Law Lecture as discussant.



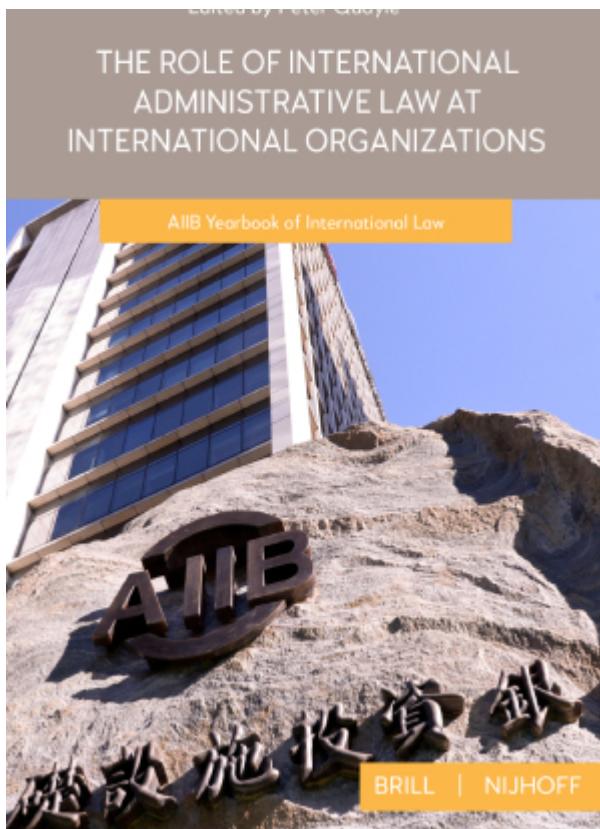
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#### 5.3.4 AIIB Yearbook of International Law

##### 5.3.4.1 Overview

The [AIIB Yearbook of International Law](#), published by Brill Nijhoff, draws upon the dialogues at the AIIB Legal Conferences combining expertise from other international organizations, international law practitioners, and eminent academics. Each volume reflects a specific theme of essential concern to multilateral institutions and includes the AIIB Law Lecture.



#### **5.3.4.2 Inaugural Volume**

The inaugural volume of AYIL, based upon the contributions to the 2017 AIIB Legal Conference and Law Lecture, with the title of “Good Governance and Modern International Financial Institutions”, was published in June 2018 and launched at the AIIB Annual Meeting in Mumbai, India.

#### **5.3.4.3 Second Volume**

Contributions emerging from the 2018 AIIB Legal Conference and Law Lecture form the basis of the second volume of AYIL, titled “International Organizations and the Promotion of Effective Dispute Resolution” and launched at AIIB’s Annual Meeting in Luxembourg.

#### **5.3.4.4 Third Volume**

The third volume of AYIL, based on the contributions to the 2019 AIIB Legal Conference and Law Lecture and titled “The Role of International Administrative Law at International Organizations”, was published in November 2020.

#### **5.3.4.5 Fourth Volume**

The fourth volume of AYIL, based on the contributions to the 2020 AIIB Legal Conference and Law Lecture, will be published in the course of 2021.

### **5.3.5 AIIB Legal Seminar Series**

OGC contributes to AIIB's business development and outreach through the AIIB Legal Seminar Series intended to raise understanding of AIIB's multilateral status, mandate, and legal and policy framework in key legal services centers. For instance, a Legal Seminar, hosted by the Hong Kong International Arbitration Centre and supported by the Department of Justice of Hong Kong, China, International Chamber of Commerce (ICC) and ICC—Hong Kong, China, was held on Feb. 21, 2019 in Hong Kong, China. Other Legal Seminars included those held in Singapore and in Seoul, Korea, on March 28, 2019 and Oct. 31, 2019, respectively, the former being in partnership with the ICC International Court of Arbitration, Maxwell Chambers, and the Singapore International Arbitration Centre and supported by ICC—Singapore and the Ministry of Law of Singapore, and the latter in partnership with the KCBA International, an independent division of the Korean Commercial Arbitration Board.

In addition, lawyers from the Bank regularly provide lectures and speak at events, typically organized by academic, professional, governmental, and other organizations located in member states to address such subjects as the rule of law and governance of international organizations. However, to make the institution and its work better understood more widely, the General Counsel and other senior lawyers have also spoken at events in non-member countries, such as providing lectures at Harvard University and the University of Tokyo.

### **5.3.6 AIIB Legal Information and Knowledge Series**

OGC manages the Legal Information and Knowledge Series program. This program invites local and international law firms, arbitration centers, and other relevant organizations, academics, and other specialists to present their knowledge and expertise through an hour-long legal presentation on various legal areas of interest to AIIB. These legal presentations are typically held monthly and open to all AIIB staff. This serves as an opportunity to transfer knowledge from the visiting firms and organizations to AIIB staff.

## **ABOUT AIIB**

The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank whose mission is financing the Infrastructure for Tomorrow—infrastructure with sustainability at its core. We began operations in Beijing in

January 2016 and have since grown to 109 approved members worldwide. We are capitalized at USD100 billion and Triple-A-rated by the major international credit rating agencies. Collaborating with partners, AIIB meets clients' needs by unlocking new capital and investing in infrastructure that is green, technology-enabled and promotes regional connectivity.

## HEADQUARTERS

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